

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE**

Appellant	P. Howard Edelstein, <i>et al.</i>
Application No. 09/504,803	Filing Date: February 16, 2000
Title of Application:	System For Facilitating Trade Processing And Trade Management
Confirmation No. 6146	Group Art Unit: 3696
Examiner	Daniel S. Felten

Mail Stop Appeal Brief - Patents  
Commissioner for Patents  
P.O. Box 1450  
Alexandria, VA 22313-1450

**Appeal Brief Under 37 CFR §41.37**

Dear Sir:

Appellant files the present Appeal Brief in conjunction with a Notice of Appeal requesting reinstatement of its appeal to the Board in view of the Office Action mailed October 30, 2007, reopening prosecution after Appellant had filed its previous Appeal Brief, and in response to the Office Action dated February 11, 2008. A Claims Appendix is submitted herewith, as are Appendices related to evidence previously submitted and decisions related to the case. If any additional fee is due please charge Deposit Account No. 19-4516.

**(i) Real Party In Interest**

The real party in interest is Omgeo LLC, assignee of the present patent application.

**(ii) Related Appeals and Interferences**

Appellant filed an appeal to the Board of Patent Appeals and Interferences, on April 18, 2007, in the present application. In response to the appeal being filed, the Examiner reopened prosecution. However, despite an Appeals Conference which apparently took place on September 13, 2007 resulting in withdrawal of the then outstanding rejections, the Examiner has again made substantially identical rejections, which are again being appealed herein.

Appellant filed an appeal to the Board of Patent Appeals and Interferences, on January 25, 2006, in U.S. Patent Application No. 09/930,918, which is a continuation-in-part of the present application. In response to the appeal being filed, the Examiner reopened prosecution, and U.S. Patent No. 7,143,060 ultimately issued.

Appellant filed a first appeal to the Board of Patent Appeals and Interferences on August 3, 2004, a second appeal to the Board of Patent Appeals and Interferences on January 30, 2006, and a third appeal to the Board of Patent Appeals and Interferences on May 26, 2006, in U.S. Patent Application No. 09/931,123, which is a continuation-in-

part of the present application. In response to the first and second appeals being filed, the Examiner reopened prosecution, and the third appeal is currently pending.

Appellant filed a an appeal to the Board of Patent Appeals and Interferences on November 16, 2007, in U.S. Patent Application No. 09/930,920, which is a continuation-in-part of the present application. This appeal is currently pending.

**(iii) Status Of Claims**

Claims 1-56 are currently pending and are the subject of the instant appeal. Claims 1-8, 10-30 and 32-56 are rejected, and Claims 9 and 31 are objected to. A copy of each of these claims is attached hereto in the Claims Appendix.

**(iv) Status Of Amendments**

There are no pending or unentered Amendments. Appellant has not filed any Amendments after the mailing of the most recent Office Action mailed February 11, 2008.

**(v) Summary Of Claimed Subject Matter**

Claims 1, 23 and 38 are the rejected independent claims and are discussed below.

Independent Claim 1

Claim 1 is directed to a system 10 for facilitating the processing and management of a securities trade which includes a computer 26. *See, e.g.*, Spec. Page 9, Line 2 – Page 10, Line 8; Fig. 1. Trade execution information 28, 42 supplied by a first trading party 12 is received by the computer 26, which trade execution information 28, 42 is indicative of an executed trade by the first trading party 12 and comprises party supplied data elements concerning conditions of the executed trade itself, and trade order information 30, 44 supplied by a second trading party 18 is received by the computer 26, which trade order information 30, 44 is indicative of an ordered trade by the second trading party 18 and comprises party supplied data elements concerning conditions of the ordered trade itself. *See, e.g.*, Spec. Page 9, Lines 2-14; Page 10, Line 9 – Page 11, Line 5; Figs. 1, 2, 3. A set of predefined acceptable trade details are provided, and software executing on the computer 26 compares the party supplied data elements contained in the trade execution information 28, 42 with the party supplied data elements contained in the trade order information 30, 44, and determines that a match exists if the party supplied data elements contained in the trade execution information 28, 42 and the party supplied data elements contained in the trade order information 30, 44 correlate within the set of predefined acceptable trade parameters. *See, e.g.*, Spec. Page 11, Line 6 – Page 12, Line 21; Page 14, Line 4 – Page 15, Line 17; Figs. 1, 3.

Independent Claim 23

Claim 23 is directed to a system 10 for facilitating the processing and management of a securities trade which includes a computer 26. *See, e.g.*, Spec. Page 9, Line 2 – Page 10, Line 8; Fig. 1. Trade execution information 28, 42 supplied by a first trading party 12 is received by the computer 26, which trade execution information 28, 42 is indicative of an executed trade by the first trading party 12 and comprises party supplied data elements concerning conditions of the executed trade itself, and trade order information 30, 44 supplied by a second trading party 18 is received by the computer 26, which trade order information 30, 44 is indicative of an ordered trade by the second trading party 18 and comprises party supplied data elements concerning conditions of the ordered trade itself. *See, e.g.*, Spec. Page 9, Lines 2-14; Page 10, Line 9 – Page 11, Line 5; Figs. 1, 2, 3. The trade execution information 28, 42 also includes a first trading party identification and minimum pairing data 36, and the trade order information 30, 44 also includes a second trading party identification and minimum pairing data 38. *See, e.g.*, Spec. Page 10, Line 9 – Page 13, Line 7; Figs. 1, 2, 3.

The system 10 also includes a database 50 containing a plurality of trading party profiles accessible by the computer 26 and retrievable by trading party identification, the trading party profiles indicative of acceptable trade details, and a plurality of enrichment databases 56 having enrichment data stored thereon. *See, e.g.*, Spec. Page 11, Line 6 – Page 14, Line 3; Figs. 1, 3, 5. Software 54 executing on the computer 26 enriches the trade execution information 28, 44 and the trade allocation information 30, 44 with data

retrieved from the plurality of enrichment databases 56. *See, e.g.*, Spec. Page 13, Line 8 – Page 14, Line 3; Fig. 3. Software 88 also allows the first trading party 12 to access, modify and confirm the first trading party profile and the enrichment databases 56 and allows the second trading party 18 to access, modify and confirm the second trading party profile and the enrichment databases 56. *See, e.g.*, Spec. Page 17, Line 15 – Page 18, Line 9; Fig. 5.

Software 32 executing on the computer 26 compares the party supplied data elements contained in the trade execution information 28, 42 with the party supplied data elements contained in the trade allocation information 30, 44, and determines that a pairing exists if the minimum pairing data 36 of the party supplied data elements contained in the trade execution information 28, 42 corresponds to the minimum pairing data 38 of the party supplied data elements contained in the trade allocation information 30, 44. *See, e.g.*, Spec. Page 10, Line 9 – Page 11, Line 5; Figs. 1, 2.

Software 48 executing on the computer 26 compares the party supplied data elements contained in the trade execution information 28, 42 with the party supplied data elements contained in the trade allocation information 30, 44 if a pairing has been found to exist, and determines that a match exists if the party supplied data elements contained in the trade execution information 28, 42 and the party supplied data elements contained in the trade allocation information 30, 44 correlate within the acceptable trade details supplied in the trading party profile for the first trading party 12

and the trading party profile for the second trading party 18. *See, e.g., Spec. Page 11, Line 6 – Page 12, Line 21; Figs. 1, 3.*

Software 48 executing on the computer 26 calculates a trade net amount if a match is determined to exist using the enriched trade execution information 76 and the enriched trade allocation information 78, and an affirmation 84 is generated by the computer 26 if a match is determined to exist, the affirmation 84 being transmitted to the first trading party 12 and the second trading party 18 confirming that a match has been detected and containing all data necessary for settling the trade. *See, e.g., Spec. Page 15, Lines 1-17; Figs. 1, 3.*

#### Independent Claim 38

Claim 38 is directed to a method for facilitating the processing and management of a securities trade. *See, e.g., Spec. Page 9, Line 2 – Page 10, Line 8; Fig. 1.* Trade execution information 28, 42 is received from a first trading party 12, the trade execution information indicative 28, 42 of an executed trade by the first trading party 12 and comprising party supplied data elements concerning conditions of the executed trade itself, including a first trading party identification, and trade allocation information 30, 44 is received from a second trading party 18, the trade allocation information 30, 44 indicative of an ordered trade by the second trading party 18 and comprising party supplied data elements concerning conditions of the ordered trade itself, including a

second trading party identification. *See, e.g.*, Spec. Page 9, Lines 2-14; Page 10, Line 9 – Page 11, Line 5; Figs. 1, 2, 3.

A database 50 is provided containing a plurality of trading party profiles, each of the trading party profiles including an indication of acceptable trade details. *See, e.g.*, Spec. Page 11, Line 6 – Page 13, Line 7; Figs. 1, 3, 5. A first trading party profile is retrieved from the database 50 based upon the first trading party identification and a second trading party profile is retrieved from the database 50 based upon the second trading party identification. *See, e.g.*, Spec. Page 11, Line 6 – Page 13, Line 7; Figs. 1, 3, 5. The party supplied data elements contained in the trade execution information 28, 42 are compared with the party supplied data elements contained in the trade allocation information 30, 44 and a match is determined to exist if the party supplied data elements contained in the trade execution information 28, 42 and the party supplied data elements contained in the trade allocation information 30, 44 correlate within the indication of acceptable trade details supplied in the first trading party profile and the indication of acceptable trade details supplied in the second trading party profile. *See, e.g.*, Spec. Page 11, Line 6 – Page 12, Line 21; Page 14, Line 4 – Page 15, Line 17; Figs. 1, 3.



**(vi) Grounds Of Rejection To Be Reviewed On Appeal**

Claims 1-8, 10-30 and 32-56 are rejected under 35 U.S.C. 103(a) as being unpatentable over Nelson (US 4,823,265) in view of Hammons (US 6,477,509).

Claims 9 and 31 are objected to as being dependent on a rejected base claim.

**(vii) Argument**

Rejection of Claims 1-8, 10-30 and 32-56

Claims 1-8, 10-30 and 32-56 stand rejected under 35 U.S.C. 103(a) as being unpatentable over Nelson (US 4,823,265) in view of Hammons (US 6,477,509). Appellant respectfully traverses this rejection for the reasons stated below with respect to each claim.

The present invention, as claimed, is directed to a system and method for facilitating the processing and settlement of an already executed securities trade, which system and method compares trade execution information supplied by one trading party with trade allocation information supplied by a second trading party and determines that a match exists if party supplied data elements contained in the trade execution information and party supplied data elements contained in the trade allocation information correlate within a set of predefined acceptable trade parameters.

On the other hand, Nelson discloses a system and method for processing

transactions in renewable options in stocks or other securities, while Hammons discloses a method and system for communication and trade on a network, in which information is directed at the computer screen of a consumer by merchants of goods, services, or information. At least in part because these two systems are concerned with solving with completely different problems than is the present invention, Appellant respectfully submit that there are numerous claim elements which are not disclosed, taught or suggested by the two cited references, either alone or in combination.

#### Independent Claim 1

Claim 1 requires, among other elements, trade execution information supplied by a first trading party which trade execution information is indicative of an executed trade by the first trading party and comprises party supplied data elements concerning conditions of the executed trade itself, and trade allocation information supplied by a second trading party, which trade allocation information indicative of an ordered trade by the second trading party and comprises party supplied data elements concerning conditions of the ordered trade itself. As neither Nelson nor Hammons is concerned with a securities trade which has already been executed, neither reference discloses, teaches or suggests any of the above-highlighted elements. As such, a combination of the cited references would not possess these elements.

Claim 1 also require acceptable trade parameters, the comparing of the party supplied data elements contained in the trade execution information with the party supplied data elements contained in the trade allocation information, and the determining that a match exists if the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information correlate within the acceptable trade parameters. Thus, Claim 1 requires that two specific types of data sets are compared and a match is determined to exist if the data sets correlate within certain specified parameters. Neither Nelson nor Hammons individually, nor a combination of the two discloses, teaches or suggests these limitations.

Nelson briefly discloses a “renewable option exchange which would accept and match offers to purchase, sell and write renewable options.” (column 9, lines 35-37). However, when the above quotation is read in its surrounding context, it becomes clear that a “comparing” of two sets of data within a set of “acceptable trade parameters” (as required by all claims) was not even remotely contemplated. Rather, Nelson is concerned only with providing an “exchange” where a variety of entities may gather, offer renewable options, view offered renewable options, and decide to accept or reject listed offers for renewable options. No comparing of data sets is disclosed, and Appellant cannot even conceive of how the required “acceptable trade parameters” element could be considered as being disclosed, taught or suggested. The system and

method claimed in the present application is completely different that the computer-based classified-type system and method disclosed in Nelson.

Hammons discloses a system wherein a user supplies information concerning himself/herself, and the system sends targeted advertising information to the user based upon the personal information supplied. No comparing of data sets is disclosed to determine whether a “match” between data sets exists. Rather, the system simply determines whether the user supplied information satisfies one or more criteria. Moreover, as with Nelson, Appellant cannot even conceive of how the required “acceptable trade parameters” element could be considered as being disclosed, taught or suggested. Like Nelson, the system and method claimed in the present application is completely different that the computer-based targeted advertising system and method disclosed in Hammons.

As neither Nelson nor Hammons, either alone or in combination, discloses, teaches or suggests each of the elements required by Claim 1, and as both references are concerned with solving completely different problems than the claimed invention, Appellant respectfully submit that there is no basis for a rejection of Claim 1 under 35 U.S.C. §103(a).

#### Dependent Claim 2

In addition to the limitations of Claim 1, Claim 2 further requires that the set of predefined acceptable trade parameters is dependent on the identities of the first trading party and the second trading party. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 3

In addition to the limitations of Claim 1, Claim 3 further requires a database of trading party profiles, that the trade execution information includes a first trading party identification and the trade allocation information includes a second trading party identification, that software executing on the computer retrieves from the database a first trading party profile based on the first trading party identification and a second trading party profile based on the second trading party identification; and that the set of predefined acceptable trade parameters are extracted from the first trading party profile and the second trading profile. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 4

In addition to the limitations of Claim 3, Claim 4 further requires that the first trading party profile is dependent on both the first trading party identification and the second trading party identification and that the second trading party profile is dependent on both the second trading party identification and the first trading party identification. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 5

In addition to the limitations of Claim 3, Claim 5 further requires that the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and that the second trading party profile is dependent on the second trading party identification and independent of the first trading party identification. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 6

In addition to the limitations of Claim 3, Claim 6 further requires software executing on the computer for allowing the first trading party to access, modify and confirm the first trading party profile and for allowing the second trading party to access, modify and confirm the second trading party profile. The Examiner has pointed to no

portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 7

In addition to the limitations of Claim 1, Claim 7 further requires, if a match is not found to exist, that software executing on the computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has been detected, and further requires software executing on the computer for receiving an instruction for exception processing from at least one of the first trading party and the second trading party, and for processing the exception according to the instruction for exception processing. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 8

In addition to the limitations of Claim 7, Claim 8 further requires that the instruction for exception processing comprises an instruction to reject the match, and that the system terminates processing of the trade. The Examiner has pointed to no

portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 10

In addition to the limitations of Claim 7, Claim 10 further requires that the instruction for exception processing comprises an instruction to modify at least one of the trade execution information and the trade allocation information and that the system continues processing the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 11

In addition to the limitations of Claim 1, Claim 11 further requires that the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information include minimum pairing data, that the system further include software executing on the computer for comparing the party supplied data elements contained in the trade execution information with the party supplied data elements contained in the trade allocation information, the software determining that a pairing exists if the minimum pairing data of



the party supplied data elements contained in the trade execution information corresponds to the minimum pairing data of the party supplied data elements contained in the trade allocation information, and that the matching software compares trade execution information and trade allocation information only after a pairing has been found to exist. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 12

In addition to the limitations of Claim 11, Claim 12 further requires that the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 13

In addition to the limitations of Claim 1, Claim 13 further requires an affirmation generated by the computer if a match is determined to exist, the affirmation being

transmitted to the first trading party and the second trading party confirming that a match has been detected by the matching software and containing all data necessary for settling the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 14

In addition to the limitations of Claim 1, Claim 14 further requires a plurality of enrichment databases having enrichment data stored thereon, and software executing on the computer for enriching the trade execution information and the trade allocation information with enrichment data retrieved from the plurality of enrichment databases. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 15

In addition to the limitations of Claim 14, Claim 15 further requires software executing on the computer for calculating a trade net amount if a match is determined to

exist using the enriched trade execution information and the enriched trade allocation information. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 16

In addition to the limitations of Claim 14, Claim 16 further requires software executing on the computer for allowing the first trading party and the second trading party to access, modify and confirm the enrichment databases. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 17

In addition to the limitations of Claim 14, Claim 17 further requires that one of the plurality of enrichment databases comprises a commission fees database. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson.

However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 18

In addition to the limitations of Claim 14, Claim 18 further requires that one of the plurality of enrichment databases comprises a trade status database. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 19

In addition to the limitations of Claim 18, Claim 19 further requires software executing on the computer for allowing the first trading party and the second trading party to access the trade status database in order to view the real-time status of the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 20

In addition to the limitations of Claim 1, Claim 20 further requires that the first trading party is a broker and wherein the trade execution information is extracted from an order execution notice received by the computer. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 21

In addition to the limitations of Claim 20, Claim 21 further requires that the second trading party is an investment manager and wherein the trade allocation information is extracted from an allocation received by the computer. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 22

In addition to the limitations of Claim 21, Claim 22 further requires software executing on the computer for extracting the trade execution information from the order

execution notice and the trade allocation information from the allocation and for translating the trade execution information and the trade allocation information into a format usable by the computer. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Independent Claim 23

Claim 23 requires essentially the same limitations as Claim 1 discussed above, and as such, Appellant respectfully submits that the arguments presented above are also applicable to Claim 23. However, Claim 23 additionally requires a number of additional elements not required by Claim 1, which elements Appellant respectfully submits are also not disclosed, taught or suggested by Nelson or Hammons, either alone or in combination.

For example, Claim 23 requires that before the above-described matching takes place, a preliminary determination is made as to whether a pairing exists. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests this two-step pairing/matching process, and indeed Appellant cannot find any such portion. Moreover, Claim 23 requires a database of trading party profiles, the

trading party profiles indicative of acceptable trade details, a plurality of enrichment databases, software for enriching the trade execution information and the trade allocation information with data retrieved from the enrichment databases, software allowing the trading parties to access, modify and confirm the trading party profiles and enrichment databases, software for calculating a net trade amount of a match is determined to exist and an affirmation generated if a match is determined to exist, which affirmation contains all data necessary for settling the trade. Again, the Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 24

In addition to the limitations of Claim 23, Claim 24 further requires that one of the plurality of enrichment databases comprises a trade status database. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 25

In addition to the limitations of Claim 24, Claim 25 further requires software executing on the computer for allowing the first trading party and the second trading

party to access the trade status database in order to view the real-time status of the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 26

In addition to the limitations of Claim 23, Claim 26 further requires that the trading party profile for each of the first trading party and the second trading party is dependent on the identity of the trading party for which the profile is received. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 27

In addition to the limitations of Claim 23, Claim 27 further requires that the first trading party profile is dependent on both the first trading party identification and the second trading party identification and that the second trading party profile is dependent on both the second trading party identification and the first trading party identification. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.



#### Dependent Claim 28

In addition to the limitations of Claim 23, Claim 28 further requires that the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and that the second trading party profile is dependent on the second trading party identification and independent of the first trading party identification. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 29

In addition to the limitations of Claim 23, Claim 29 further requires that, if a match is not found to exist, software executing on the computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has been detected, and software executing on the computer that receives an instruction for exception processing from at least one of the first trading party and the second trading party, and processes the exception according to the instruction for exception processing. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the

cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 30

In addition to the limitations of Claim 29, Claim 30 further requires that the instruction for exception processing comprises an instruction to reject the match, and the system terminates processing of the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 32

In addition to the limitations of Claim 29, Claim 32 further requires that the instruction for exception processing comprises an instruction to modify at least one of the trade execution information and the trade allocation information and that the system continues processing the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

### Dependent Claim 33

In addition to the limitations of Claim 23, Claim 33 further requires that the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

### Dependent Claim 34

In addition to the limitations of Claim 23, Claim 34 further requires that each of the plurality of trading party profiles include an indication of a desired affirmation format and protocol, and that the system further includes software executing on the computer for translating the affirmation into the desired affirmation format and protocol specified in the first trading party profile before transmitting the affirmation to the first trading party and into the desired affirmation format and protocol specified in the second trading party profile before transmitting the affirmation to the second trading party. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after

carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 35

In addition to the limitations of Claim 23, Claim 35 further requires that one of the plurality of enrichment databases comprises a commission fees database. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 36

In addition to the limitations of Claim 23, Claim 36 further requires that the first trading party is a broker and that the trade execution information is extracted from an order execution notice received by the computer, and that the second trading party is an investment manager and that the trade allocation information is extracted from an allocation received by the computer. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

### Dependent Claim 37

In addition to the limitations of Claim 36, Claim 37 further requires software executing on the computer for extracting the trade execution information from the order execution notice and the trade allocation information from the allocation, and for translating the trade execution information and the trade allocation information into a format usable by the computer. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

### Independent Claim 38

Claim 38 requires essentially the same limitations as Claim 1 discussed above, and as such, Appellant respectfully submits that the arguments presented above are also applicable to Claim 38. However, Claim 38 additionally requires a number of additional elements not required by Claim 1, which elements Appellant respectfully submits are also not disclosed, taught or suggested by Nelson or Hammons, either alone or in combination.

For example, Claim 38 requires that a database of trading party profiles, the trading party profiles indicative of acceptable trade details, and that the match is determined to exist only if the data being compared correlates within the acceptable trade details contained within trading party profiles of both the first trading party and the second trading party. The Examiner has pointed to no portion of the cited prior art that discloses, teaches or suggests any of these elements, and indeed Appellant cannot find any such portion.

#### Dependent Claim 39

In addition to the limitations of Claim 38, Claim 39 further requires that the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information include minimum pairing data, that before the comparing and determining that a match exists step, the party supplied data elements contained in the trade execution information are compared with the party supplied data elements contained in the trade allocation information and it is determined that a pairing exists if the minimum pairing data of the trade execution information corresponds to the minimum pairing data of the trade allocation information, and that the comparing and determining that a match exists step is performed for the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information only when a pairing has been found to exist. The Examiner has provided no rationale for believing that the

cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 40

In addition to the limitations of Claim 38, Claim 40 further requires generating and transmitting an affirmation to the first trading party and the second trading party if a match is determined to exist, the affirmation confirming that a match has been detected by the matching program and containing all data necessary for settling the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 41

In addition to the limitations of Claim 40, Claim 41 further requires that the first trading party profile and the second trading party profile include an indication of a desired affirmation format and protocol, and translating the affirmation into the desired affirmation format and protocol specified in the first trading party profile before transmitting the affirmation to the first trading party and into the desired affirmation

format and protocol specified in the second trading party profile before transmitting the affirmation to the second trading party. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 42

In addition to the limitations of Claim 38, Claim 42 further requires providing software for allowing the first trading party to access, modify and confirm the first trading party profile and for allowing the second trading party to access, modify and confirm the second trading party profile. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 43

In addition to the limitations of Claim 38, Claim 43 further requires providing a plurality of enrichment databases having enrichment data stored thereon, and retrieving enrichment data from the enrichment databases and enriching the trade execution



information and the trade allocation information with the enrichment data. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 44

In addition to the limitations of Claim 43, Claim 44 further requires calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 45

In addition to the limitations of Claim 43, Claim 45 further requires providing software for allowing the first trading party to access, modify and confirm the first trading party profile and the enrichment databases, and for allowing the second trading party to access, modify and confirm the second trading party profile and the enrichment databases. The Examiner has provided no rationale for believing that the cited

references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 46

In addition to the limitations of Claim 38, Claim 46 further requires that the first trading party is a broker and extracting the trade execution information from an order execution notice. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 47

In addition to the limitations of Claim 46, Claim 47 further requires that the second trading party is an investment manager and extracting the trade allocation information from an allocation. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of

Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 48

In addition to the limitations of Claim 47, Claim 48 further requires translating the trade execution information and the trade allocation information into a usable format. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 49

In addition to the limitations of Claim 38, Claim 49 further requires generating and transmitting an exception notification to the first trading party and the second trading party informing them that an exception has occurred if the trade execution information and the trade allocation information do not correlate within the indication of acceptable trade parameters supplied in the first trading party profile and the indication of acceptable trade parameters supplied in the second trading party profile. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even

after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 50

In addition to the limitations of Claim 49, Claim 50 further requires receiving instruction for exception processing from at least one of the first trading party and the second trading party, and processing the exception according to the instruction for exception processing. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

#### Dependent Claim 51

In addition to the limitations of Claim 50, Claim 51 further requires that the instruction for exception processing comprises an instruction to reject the match, and terminating processing of the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

Dependent Claim 52

In addition to the limitations of Claim 50, Claim 52 further requires that the instruction for exception processing comprises an instruction to force the match, and continuing to process the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

Dependent Claim 53

In addition to the limitations of Claim 50, Claim 53 further requires that the instruction for exception processing comprises an instruction at least one of the trade execution information and the trade allocation information and that the system continues processing the trade. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

Dependent Claims 54, 55 and 56

In addition to the limitations of Claims 1, 23 and 38, respectively, Claims 54, 55 and 56, further require that the set of predefined acceptable trade parameters specify at least one variance range, which variance range is greater than zero, and that a match is determined to exist for a particular party supplied data element if the value of the particular party supplied data element contained in the trade execution information correlates with the value of the particular party supplied data element contained in the trade allocation information within the at least one variance range. The Examiner has provided no rationale for believing that the cited references disclose, teach or suggest any of these limitations, but merely cites a generic portion of Nelson. However, even after carefully reviewing the cited portion of Nelson, Appellant can not conceive of how the Examiner interprets Nelson to disclose the claimed limitations.

Objection to Claims 9 and 31

Claims 9 and 31 are objected to as being dependent upon a rejected base claim. Appellant respectfully traverses this objection for the reasons stated below with respect to each claim.

Dependent Claim 9

Claim 9 depends from Claim 7, which Appellant respectfully submits is in condition for allowance for the reasons discussed above. As such, Appellant

respectfully submits that Claim 9 is also in condition for allowance, and believes the objection thereto should be withdrawn.

#### Dependent Claim 31

Claim 31 depends from Claim 29, which Appellant respectfully submits is in condition for allowance for the reasons discussed above. As such, Appellant respectfully submits that Claim 31 is also in condition for allowance, and believes the objection thereto should be withdrawn.

### **Conclusion**

For the foregoing reasons, Appellant respectfully submits that the claimed invention embodied in each of claims 1-56 is patentable over the cited prior art. The Examiner has completely failed to establish a case of prima facie unpatentability with respect to any claim, and has not addressed numerous claimed limitations in the outstanding Office Action. As such, Appellant respectfully requests that the rejections of each of claims 1-56 be reversed and the Examiner be directed to issue a Notice of Allowance allowing each of these claims.

Respectfully submitted,

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**Claims Appendix  
to Appeal Brief Under 37 CFR §41.37  
Serial No. 09/504,803**

1. A system for facilitating the processing and management of a securities trade comprising:

a computer;

trade execution information supplied by a first trading party and received by said computer, said trade execution information indicative of an executed trade by the first trading party and comprising party supplied data elements concerning conditions of the executed trade itself;

trade allocation information supplied by a second trading party and received by said computer, said trade allocation information indicative of an ordered trade by the second trading party and comprising party supplied data elements concerning conditions of the ordered trade itself;

a set of predefined acceptable trade details; and

software executing on said computer for comparing the party supplied data elements contained in said trade execution information with the party supplied data elements contained in said trade allocation information, and for determining that a match exists if the party supplied data elements contained in said trade execution

information and the party supplied data elements contained in said trade allocation information correlate within said set of predefined acceptable trade details.

2. The system of Claim 1 wherein said set of predefined acceptable trade parameters is dependent on the identities of the first trading party and the second trading party.

3. The system of Claim 1 further comprising:

a database of trading party profiles accessible by said computer;

wherein said trade execution information includes a first trading party identification and said trade allocation information includes a second trading party identification;

wherein software executing on said computer retrieves from said database a first trading party profile based on the first trading party identification and a second trading party profile based on the second trading party identification; and

wherein said set of predefined acceptable trade parameters are extracted from the first trading party profile and the second trading profile.

4. The system of Claim 3 wherein the first trading party profile is dependent on both the first trading party identification and the second trading party identification and

wherein the second trading party profile is dependent on both the second trading party identification and the first trading party identification.

5. The system of Claim 3 wherein the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and wherein the second trading party profile is dependent on the second trading party identification and independent of the first trading party identification.

6. The system of Claim 3 further comprising software executing on said computer for allowing the first trading party to access, modify and confirm the first trading party profile and for allowing the second trading party to access, modify and confirm the second trading party profile.

7. The system of Claim 1 wherein if a match is not found to exist, software executing on said computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has been detected, and further comprising software executing on said computer for receiving an instruction for exception processing from at least one of the first trading party and the second trading party, and for processing the exception according to the instruction for exception processing.

8. The system of Claim 7 wherein the instruction for exception processing comprises an instruction to reject the match, and wherein the system terminates processing of the trade.

9. The system of Claim 7 wherein the instruction for exception processing comprises an instruction to force the match, and wherein the system continues processing the trade.

10. The system of Claim 7 wherein the instruction for exception processing comprises an instruction to modify at least one of said trade execution information and said trade allocation information and wherein the system continues processing the trade.

11. The system of Claim 1:

wherein the party supplied data elements contained in said trade execution information and the party supplied data elements contained in said trade allocation information include minimum pairing data;

further comprising software executing on said computer for comparing the party supplied data elements contained in said trade execution information with the party supplied data elements contained in said trade allocation information, said software determining that a pairing exists if the minimum pairing data of the party supplied data

elements contained in said trade execution information corresponds to the minimum pairing data of the party supplied data elements contained in said trade allocation information; and

wherein said matching software compares trade execution information and trade allocation information only after a pairing has been found to exist.

12. The system of Claim 11 wherein the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded.

13. The system of Claim 1 further comprising an affirmation generated by said computer if a match is determined to exist, the affirmation being transmitted to the first trading party and the second trading party confirming that a match has been detected by said matching software and containing all data necessary for settling the trade.

14. The system of Claim 1 further comprising:  
a plurality of enrichment databases having enrichment data stored thereon; and  
software executing on said computer for enriching said trade execution information and said trade allocation information with enrichment data retrieved from said plurality of enrichment databases.

15. The system of Claim 14 further comprising software executing on said computer for calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information.

16. The system of Claim 14 further comprising software executing on said computer for allowing the first trading party and the second trading party to access, modify and confirm said enrichment databases.

17. The system of Claim 14 wherein one of said plurality of enrichment databases comprises a commission fees database.

18. The system of Claim 14 wherein one of said plurality of enrichment databases comprises a trade status database.

19. The system of Claim 18 further comprising software executing on said computer for allowing the first trading party and the second trading party to access the trade status database in order to view the real-time status of the trade.

20. The system of Claim 1 wherein the first trading party is a broker and wherein said trade execution information is extracted from an order execution notice received by said computer.

21. The system of Claim 20 wherein the second trading party is an investment manager and wherein said trade allocation information is extracted from an allocation received by said computer.

22. The system of Claim 21 further comprising software executing on said computer for extracting said trade execution information from the order execution notice and said trade allocation information from the allocation and for translating said trade execution information and said trade allocation information into a format usable by said computer.

23. A system for facilitating the processing and management of a securities trade comprising:

a computer;

trade execution information supplied by a first trading party and received by said computer, said trade execution information indicative of an executed trade by the first trading party and comprising party supplied data elements concerning conditions of the executed trade itself, including a first trading party identification and minimum pairing data;

trade allocation information supplied by a second trading party and received by said computer, said trade allocation information indicative of an ordered trade by the second trading party and comprising party supplied data elements concerning

conditions of the ordered trade itself, including a second trading party identification and minimum pairing data;

a database containing a plurality of trading party profiles accessible by said computer and retrievable by trading party identification, the trading party profiles indicative of acceptable trade details;

a plurality of enrichment databases having enrichment data stored thereon;

software executing on said computer for enriching said trade execution information and said trade allocation information with data retrieved from said plurality of enrichment databases;

software executing on said computer for allowing the first trading party to access, modify and confirm the first trading party profile and said enrichment databases and for allowing the second trading party to access, modify and confirm the second trading party profile and said enrichment databases;

software executing on said computer for comparing the party supplied data elements contained in said trade execution information with the party supplied data elements contained in said trade allocation information, and for determining that a pairing exists if the minimum pairing data of the party supplied data elements contained in said trade execution information corresponds to the minimum pairing data of the party supplied data elements contained in said trade allocation information;

software executing on said computer for comparing the party supplied data elements contained in said trade execution information with the party supplied data



elements contained in said trade allocation information if a pairing has been found to exist, and for determining that a match exists if the party supplied data elements contained in said trade execution information and the party supplied data elements contained in said trade allocation information correlate within the acceptable trade details supplied in the trading party profile for the first trading party and the trading party profile for the second trading party;

software executing on said computer for calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information; and

an affirmation generated by said computer if a match is determined to exist, the affirmation being transmitted to the first trading party and the second trading party confirming that a match has been detected and containing all data necessary for settling the trade.

24. The system of Claim 23 wherein one of said plurality of enrichment databases comprises a trade status database.

25. The system of Claim 24 further comprising software executing on said computer for allowing the first trading party and the second trading party to access the trade status database in order to view the real-time status of the trade.

26. The system of Claim 23 wherein the trading party profile for each of the first trading party and the second trading party is dependent on the identity of the trading party for which the profile is received.

27. The system of Claim 23 wherein the first trading party profile is dependent on both the first trading party identification and the second trading party identification and wherein the second trading party profile is dependent on both the second trading party identification and the first trading party identification.

28. The system of Claim 23 wherein the first trading party profile is dependent on the first trading party identification and independent of the second trading party identification and wherein the second trading party profile is dependent on the second trading party identification and independent of the first trading party identification.

29. The system of Claim 23 wherein if a match is not found to exist, software executing on said computer generates and transmits an exception notification to the first trading party and the second trading party informing them that an exception has been detected, and further comprising software executing on said computer for receiving an instruction for exception processing from at least one of the first trading party and the second trading party, and for processing the exception according to the instruction for exception processing.

30. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to reject the match, and the system terminates processing of the trade.

31. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to force the match, and the system continues processing the trade.

32. The system of Claim 29 wherein the instruction for exception processing comprises an instruction to modify at least one of said trade execution information and said trade allocation information and wherein the system continues processing the trade.

33. The system of Claim 23 wherein the minimum pairing data comprises an indicator of whether shares are being bought or sold, an indicator of a trade date, a security identification, and an indicator of the number of shares traded.

34. The system of Claim 23 wherein each of the plurality of trading party profiles include an indication of a desired affirmation format and protocol, and further comprising software executing on said computer for translating the affirmation into the desired

affirmation format and protocol specified in the first trading party profile before transmitting the affirmation to the first trading party and into the desired affirmation format and protocol specified in the second trading party profile before transmitting the affirmation to the second trading party.

35. The system of Claim 23 wherein one of said plurality of enrichment databases comprises a commission fees database.

36. The system of Claim 23 wherein the first trading party is a broker and wherein said trade execution information is extracted from an order execution notice received by said computer, and wherein the second trading party is an investment manager and wherein said trade allocation information is extracted from an allocation received by said computer.

37. The system of Claim 36 further comprising software executing on said computer for extracting said trade execution information from the order execution notice and said trade allocation information from the allocation, and for translating said trade execution information and said trade allocation information into a format usable by said computer.

38. A method for facilitating the processing and management of a securities trade comprising the steps of:

receiving trade execution information from a first trading party, the trade execution information indicative of an executed trade by the first trading party and comprising party supplied data elements concerning conditions of the executed trade itself, including a first trading party identification;

receiving trade allocation information from a second trading party, said trade allocation information indicative of an ordered trade by the second trading party and comprising party supplied data elements concerning conditions of the ordered trade itself, including a second trading party identification;

providing a database containing a plurality of trading party profiles, each of the trading party profiles including an indication of acceptable trade details;

retrieving a first trading party profile from the database based upon the first trading party identification and retrieving a second trading party profile from the database based upon the second trading party identification; and

comparing the party supplied data elements contained in the trade execution information with the party supplied data elements contained in the trade allocation information and determining that a match exists if the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information correlate within the indication of acceptable trade details supplied in the first trading party profile and the indication of acceptable trade details supplied in the second trading party profile.

39. The method of Claim 38:

wherein the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information include minimum pairing data;

further comprising, before said comparing and determining that a match exists step, the step of comparing the party supplied data elements contained in the trade execution information with the party supplied data elements contained in the trade allocation information and determining that a pairing exists if the minimum pairing data of the trade execution information corresponds to the minimum pairing data of the trade allocation information; and

wherein said comparing and determining that a match exists step is performed for the party supplied data elements contained in the trade execution information and the party supplied data elements contained in the trade allocation information only when a pairing has been found to exist.

40. The method of Claim 38 further comprising the step of generating and transmitting an affirmation to the first trading party and the second trading party if a match is determined to exist, the affirmation confirming that a match has been detected by the matching program and containing all data necessary for settling the trade.

41. The method of Claim 40 wherein the first trading party profile and the second trading party profile include an indication of a desired affirmation format and protocol,

and further comprising the step of translating the affirmation into the desired affirmation format and protocol specified in the first trading party profile before transmitting the affirmation to the first trading party and into the desired affirmation format and protocol specified in the second trading party profile before transmitting the affirmation to the second trading party.

42. The method of Claim 38 further comprising the step of providing software for allowing the first trading party to access, modify and confirm the first trading party profile and for allowing the second trading party to access, modify and confirm the second trading party profile.

43. The method of Claim 38 further comprising the steps of:

providing a plurality of enrichment databases having enrichment data stored thereon; and

retrieving enrichment data from the enrichment databases and enriching the trade execution information and the trade allocation information with the enrichment data.

44. The method of Claim 43 further comprising the step of calculating a trade net amount if a match is determined to exist using the enriched trade execution information and the enriched trade allocation information

45. The method of Claim 43 further comprising the step of providing software for allowing the first trading party to access, modify and confirm the first trading party profile and the enrichment databases, and for allowing the second trading party to access, modify and confirm the second trading party profile and the enrichment databases.

46. The method of Claim 38 wherein the first trading party is a broker and further comprising the step of extracting the trade execution information from an order execution notice.

47. The method of Claim 46 wherein the second trading party is an investment manager and further comprising the step of extracting the trade allocation information from an allocation.

48. The method of Claim 47 further comprising the step of translating the trade execution information and the trade allocation information into a usable format.

49. The method of Claim 38 further comprising the step of generating and transmitting an exception notification to the first trading party and the second trading party informing them that an exception has occurred if the trade execution information and the trade allocation information do not correlate within the indication of acceptable



trade parameters supplied in the first trading party profile and the indication of acceptable trade parameters supplied in the second trading party profile.

50. The method of Claim 49 further comprising the steps of receiving instruction for exception processing from at least one of the first trading party and the second trading party, and processing the exception according to the instruction for exception processing.

51. The method of Claim 50 wherein the instruction for exception processing comprises an instruction to reject the match, and further comprising the step of terminating processing of the trade.

52. The method of Claim 50 wherein the instruction for exception processing comprises an instruction to force the match, and further comprising the step of continuing to process the trade.

53. The method of Claim 50 wherein the instruction for exception processing comprises an instruction at least one of the trade execution information and the trade allocation information and wherein the system continues processing the trade.

54. The system of Claim 1 wherein said set of predefined acceptable trade parameters specify at least one variance range, which variance range is greater than zero, and wherein a match is determined to exist for a particular party supplied data element if the value of the particular party supplied data element contained in said trade execution information correlates with the value of the particular party supplied data element contained in said trade allocation information within the at least one variance range.

55. The system of Claim 23 wherein said set of predefined acceptable trade parameters specify at least one variance range, which variance range is greater than zero, and wherein a match is determined to exist for a particular party supplied data element if the value of the particular party supplied data element contained in said trade execution information correlates with the value of the particular party supplied data element contained in said trade allocation information within the at least one variance range.

56. The method of Claim 38 wherein said set of predefined acceptable trade parameters specify at least one variance range, which variance range is greater than zero, and wherein a match is determined to exist for a particular party supplied data element if the value of the particular party supplied data element contained in said trade execution information correlates with the value of the particular party supplied data

element contained in said trade allocation information within the at least one variance range.

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None.

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None.